

COIN BULLETIN

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16 EXCHANGE PLACE

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Die Varieties

The modern manner of producing coin dies by mechanical means was adopted in the United States Mint shortly before the Civil War. A detailed description of it is unnecessary now but, briefly, the method is this. The complicated die-cutting machine engraves, in soft steel, an exact copy of the model for one side of the coin. The steel so prepared when tempered to a sufficient degree of hardness becomes the "hub" or master-punch from which the dies themselves are made by driving the punch into another piece of steel, impressing the design clearly thereon. The second piece is then hardened in turn and is one of the dies with which the coin itself is struck. The same thing having been done with the design for the other side of the proposed coin, the pair of dies necessary for coining is complete.

In actual use, notwithstanding the skill and care with which the dies are hardened, they frequently break and new ones are prepared from the master punches. In the earlier days, however, each die was entirely cut by hand and many slight variations crept into the design, for even the most skillful craftsman can never copy exactly the work of his own or another's hand. Consequently the coinage of any particular denomination for a single year would show many differences in detail, due to the different dies used. Much attention has been given these dies varieties by collectors of American coins, particularly those appearing in the large copper cents issued from 1793 to 1857. Sometimes the variations in the different dies were



No. 1.

No. 2.

No. 3.

due to error rather than to lack of ability to reproduce accurately. An amusing and extreme case of this sort, illustrated here, is found on the reverse of three U. S. cents all dated 1801. No. 1 shows the reverse as it should be, without error. In No. 2 it will be noted that the stem of the right hand sprig of the two branches forming the wreath, which should be seen just to the left of the ribbon bow is omitted, while the word UNITED begins with a II instead of a U. The fraction below the ribbon knot, which should be 1/100 (one hundredth of a dollar) is 1/000. In No. 3 the stem has been added and initial letter is correct but the fraction still remains meaningless.

Such errors were not uncommon on ancient and mediaeval coins when the die cutters themselves often did not know the meaning of the letters and symbols they were engraving, but these two American cents display a carelessness rather unusual on comparatively modern coins.

Recent Purchases

1854	\$20.00	private California Gold. Kellog & Co. Fine	\$27.50
1894	\$20.00	U. S. gold. Uncirculated.	21.00
1907	\$10.00	U. S. gold. Period before and after. TEN DOLLARS. Bruise on edge but otherwise ex. fine.	25.00
1854	\$3.00	U. S. gold. Fine.	5.50
1874	\$3.00	U. S. gold. Fine. Good.	5.00
1836	\$2.50	U. S. Gold. Good.	3.75
1853	\$2.50	U. S. gold. Fine.	3.25
1854	\$2.50	U. S. gold. Fine.	3.25
1871	\$2.50	U. S. gold. Fine.	3.00
1878	\$2.50	U. S. gold. Fine.	3.25
1903	\$2.50	U. S. gold. Fine.	3.50
1906	\$2.50	U. S. gold. Fine.	3.50
1905	\$2.50	U. S. gold. Fine.	3.50
1907	\$2.50	U. S. gold. Fine. Unc.	3.50
1849	\$1.00	U. S. gold. Fine.	2.50
1850	\$1.00	U. S. gold. Good.	2.25
1854	\$1.00	U. S. gold. Indian head. Good.	2.25
1856	\$1.00	U. S. gold. Good.	2.25
1874	\$1.00	U. S. gold. Fine.	2.50
1904		Louisiana Purchase gold quarter dollar souvenir. Unc.	2.00
1904		Louisiana Purchase gold half dollar souvenir. Unc.	1.50
1870		California gold quarter dollar. Octagonal. Fine.	1.50
1871		California gold half dollar. Round. Fine.	2.00
1855		California gold dollar. Octagonal. Slightly bent and has been mounted	1.50

Rare proof set. Four twenty cent pieces, 1875, 1876, 1877, 1879. Brilliant.	10.50
The same. Two pieces slightly dulled.	7.50

1876 U. S. Trade dollar. Proof, brilliant but with slight hair scratches in field.	1.50
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Hard times token. Uncirculated and partly red. Low #62.	3.00
Hard times token. Uncirculated and partly red. Low #113.	2.50
Hard times token. Uncirculated red, with small spot of green corrosion on reverse. Low #136.	2.50

Famous Half Cent Collection

We are pleased to announce that the well known collector and numismatic student, Commodore W. C. C. Eaton, has placed his famous collection of half cents in our hands for sale. In undertaking this sale we have felt that it would not be right to break up the result of years of patient research and effort without first offering the collection in its entirety and in doing so attention is invited to the fact that with the exceptions of the patterns in the '30s and '40s, which Commodore Eaton did not collect, it is absolutely complete with every type listed by Gilbert, and is the only complete one ever offered or likely to be: it being more complete even than the famous Alvord collection (with above exceptions), that collection lacking at least two of Gilbert's types as well as many unlisted sub-varieties contained in this collection. It may be of interest to note that it was Commodore Eaton, himself a collector for many years previously, who induced Mr. Alvord to collect, after which they collaborated as specialists, sending for and receiving the entire stocks of half cents of the principal dealers for study and investigation. In this way over fifty thousand half cents were examined, the new discoveries and all the rarities naturally being retained. This explains the many sub-varieties of the rarities to be found in this collection, in many cases more than exist at all outside the collection, culled from the stocks of dealers before Gilbert's book was issued and their rarity became known. In addition the stocks of dealers were re-examined and all auction lists carefully scrutinized for many years. It was as a result of the new discoveries in this study that finally led to the preparation and publication of Gilbert's work.

This collection is also far more complete in sub-varieties than the Alvord collection and as an example of this reference may be made to the sixty varieties and sub-varieties of the half cents of 1794 probably more than exist in good condition in all the dealers stocks in the country as against but twenty six in the Alvord collection. The entire collection numbering some four hundred and fifty half cents is about twice the size of the Alvord collection. For a collector this is a wonderful, and doubtless only, opportunity to secure the half cents necessary to fill their vacant spaces: for while the entire list of the patterns in the '30s and '40s can be picked up from time to time, and are therefore but a matter of money, (Mr. Alvord secured the entire list, with exception of only two of the restrikes, in a comparatively few months after Gilbert's book was published) it will undoubtedly be the last chance in a lifetime to secure the great rarities, especially those believed to be unique. So to the collector who hopes to fill these spaces the message would appropriately be "Now or never".

From his many years of examination of dealer's stocks and study of catalogues, it may be said with confidence that there can exist no man more qualified than Commodore Eaton to determine the rarity of any type of half cent and he states without hesitation that, taking the half cents of 1796 as a standard of rarity, so generally done, the following are rarer than either type of that year. 1794, G. 2, 3 and 6; 1795, G. 7 and 8; 1797, G. 1; 1802, G. 4; 1804, G. 9, 10 and 11; 1805, G. 4; and 1808, G. 3. With possible

exception of the rare 1797 and 1804, G. 10 and 11, all are much rarer. This collection contains some forty rarities about thirty of them being rarer than either 1796. If a 1796 only "fair" brings around fifty dollars at auction, what would thirty varieties from good to fine be worth when all are rarer?

When Commodore Eaton's articles on the double cut and recut dies of half cents were published in *The Numismatist* of 1921 several collectors wrote him requesting that he publish an article giving a list of the cracked and broken dies. While he never did this on account of the amount of work involved the purchaser of this collection, who will be supplied with a complete catalogue of its contents, will have such a list practically complete. The only cracked die of any importance not included in this sale being that of 1796, G. 2, and that should readily be found in time as not so rare as the die, found here, without the crack.

In addition to the United States half cents the collection contains all the varieties except two of the Massachusetts half cents, one not listed by Crosby, an autographed copy of Gilbert's work, several catalogues and copies of *The Numismatist* with Commodore Eaton's articles, and a beautiful panelled mahogany cabinet for the half cents.

As said at the opening of this announcement, it is our desire to sell this collection as a whole and we shall be glad to give full details together with the price we believe the collection to be worth to any one interested.

Question and Answers

Elton. The Mint, Birmingham coined a nickel twenty cent piece for Zanzibar in 1908. A hundred thousand of these were made and sent to Zanzibar. Some objection as to their use arose and they were either never issued or immediately withdrawn from circulation. They are now of the greatest rarity.

J. L., St. Louis. The rarity of the United States cents for 1799, in spite of the fact that the records show very nearly as large an issue in that year as in some of the previous years, has been accounted for in several ways. Probably a small number were actually coined with the date 1799; the balance of those issued being of an earlier coinage. At that time the Mint records were kept in such manner as would make this possible.

The late Lyman H. Low held the theory that the copper coinages of 1799 and 1804 were of exceedingly soft copper and so did not stand up in circulation. However, the half cents of 1804 have survived in quantity and it is not probable that they were of a different metal from the cents of the same year, so Mr. Low's theory would not seem to be good for the latter year, at least.

Ex-Collector. Twenty cent pieces were issued in the United States in 1875, 1876, 1877 and 1878 only.

Numismatic Notes

The French mint struck 109,013,885 coins last year, not only for France proper, but for French Indo-China, Tunisia, French Kamerune, Syria and Ethiopia.



Two francs, Togoland

Of the coins mentioned in the above note clipped from the daily press, we have recently received a shipment of the coinages of each of the French African colonies, Togoland and Cameroun. These are in three denominations, 2 francs, 1 franc and 50 centimes. They are struck from aluminum bronze like the French coins of similar denominations and all six are of the



One franc, Cameroun

same type but for the change in the name of the colony for which they are issued in the exergue on the reverse. We illustrate here the 2 francs of Togoland and the 1 franc of Cameroun.



Two francs, Luxembourg

The little grand duchy of Luxembourg has usually used French and Belgium coins as its medium exchange in the higher values but in 1924 it

issued a series of coins of the following denominations: 2 francs, 1 franc, 10 centimes and 5 centimes. Owing to the smallness of the country, the issue was naturally limited and few of them have been seen in this country. All



Ten centimes, Luxembourg

four have the same obverse, the monogram of the reigning Grand Duchess, but the reverses of the two higher denominations differ from the two lower. We illustrate the 2 francs and the 10 centimes.

Bargain List of Foreign Copper Coins

Because of the low prices at which the coins on this special bargain list are offered, we cannot accept orders for less than \$2.00 worth at one time and all orders must be accompanied by remittance of cash, check or money order. Any coins not satisfactory to the purchaser may be returned and the price will be refunded but none of the pieces on this "bargain list" will be sent on approval.

1891	British North Borneo.	1 cent.	Unc.	.....	\$	.35
1881	Canada.	1 cent.	Victoria.	Unc.	.....	.15
1887	Canada.	1 cent.	Victoria.	Unc.	.....	.15
1891	Canada.	1 cent.	Victoria.	Unc.	.....	.15
1900	Canada.	1 cent.	Victoria.	Unc.	.....	.15

(Note: We have Canadian one cent pieces of many other dates in the same condition and at the same prices.)

1902	Canada.	1 cent.	Edward VII.	Unc.	1st year.	.....	.15
1913	Canada.	1 cent.	1 cent.	George V.	Unc.	.....	.10
1925	Ceylon.	1 cent.	George V.	Unc.	.....		.10
1927	Denmark.	1 ore.	Unc.	.....			.10
1927	Denmark.	2 ore.	Unc.	.....			.10
1827	French Colonies.	10 centimes.	Charles X.	Fine.	.....		.20
1829	French Colonies.	10 centimes.	Charles X.	Very fine.	.....		.20
1839	French Colonies.	10 centimes.	Louis Philippe.	Unc.	.....		.30
1839	French Colonies.	5 centimes.	Louis Philippe.	Very fine.	...		.25
1802	Gibraltar.	1 quart.	Keelink token.	Fine.	.....		.30
1820	Gibraltar.	1 quarto.	Spittle's token.	Very good.	.....		.20
1830	Guernsey.	4 doubles.	Very good.	.....			.10
1834	Guernsey.	8 doubles.	Fine.	.....			.40
1847	Hawaii.	Hara haneri.	Unc.	.....			.25
1791	East India Co.	Double pice.	Ex. fine.	.....			.35

1803	East India Co. for Madras.	10 cash.	Ex. fine.	.20	
1830	East India Co. for Bombay.	¼ anna.	Fine.	.15	
1833	East India Co. for Bombay.	¼ anna.	Very good.	.10	
1808	Italy.	1 soldo.	Napoleon as King of Italy.	Very fine.	.50
1867	Italy.	2 cent.	Victor Emmanuel II.	Fine.	.10
1867	Italy.	10 cent.	Victor Emmanuel II.	Unc.	.30
1896	Italy.	5 cent.	Humbert I.	Fine.	.10
1897	Italy.	2 cent.	Humbert I.	Fine.	.10
1900	Italy.	1 cent.	Humbert I.	Fine.	.25
1900	Italy.	2 cent.	Humbert I.	Fine.	.15
1903	Italy.	2 cent.	Victor Emmanuel III.	Fine.	.10
1911	Italy.	10 cent.	Victor Emmanuel III.	Anniversary issue.	
		Unc.			.25
1896	Johore (India)	¼ anna.	Fine.	.10	
1866	Jersey.	1/26 shilling.	Fine.	.10	
1877	Jersey.	1/12 shilling.	Fine.	.15	
1877	Jersey.	1/24 shilling.	Fine.	.10	
1877	Jersey.	1/48 shilling.	Fine.	.10	
1924	Lebanon.	2 piastres.	Aluminum bronze.	Fine.	.20
1924	Lebanon.	5 piastres.	Aluminum bronze.	Fine.	.20
1833	Liberia.	1 cent.	Unc.	.40	
1806	Lucca.	5 cent.	Felix & Elisa, sister of Napoleon.	Unc.	.50
1806	Lucca.	2 cent.	Fine.	.30	
(1835)	Malacca.	1 keping.	Fine.	.20	
1876	Malta.	¼ farthing.	Fine.	.15	
N. D.	Morocco.	25 centimes.	Nickel.	Very good.	.10
N. D.	Morocco.	1 franc.	Nickel.	Fine.	.15
1810	Naples & Sicily.	2 grana.	Murat, brother-in-law of Napoleon, as King of Naples.	Good.	.30
1810	Naples & Sicily.	3 grana.	Very good.	.65	
1857	New Zealand.	1 penny token.	Archibald Clark.	Good.	.25
1864	New Zealand.	1 penny token.	B. Gittos.	Good.	.25
1872	New Zealand.	1 penny token.	Thames Hotel.	Good.	.25
1861	Nova Scotia	1 & ½ cent.	Patterns.	Unc. Set of two.	25.00
1797	Papal States.	2½ baioccho.	Very good.	.50	
1799	Papal States.	5 baioccho.	Very good.	.75	
1829	Papal States.	1 baioccho.	Fine.	.75	
1843	Papal States.	1 baioccho.	Unc.	.25	
1844	Papal States.	Quattrino.	Very fine.	.20	
1846	Papal States.	1 baioccho.	Unc.	.25	
1847	Papal States.	½ baioccho.	Fine.	.20	
1849	Papal States.	½ baioccho.	Very good.	.10	
1849	Papal States.	1 baioccho.	Unc.	.25	
1849	Papal States.	2 baioccho.	Unc.	.30	
1849	Papal States.	3 baioccho.	Unc.	.65	
1850	Papal States.	½ baioccho.	Fine.	.15	
1850	Papal States.	1 baioccho.	Unc.	.25	
1851	Papal States.	1 baioccho.	Unc.	.25	
1851	Papal States.	2 baioccho.	Unc.	.30	
1851	Papal States.	5 baioccho.	Very good.	.30	
1852	Papal States.	5 baioccho.	Unc.	.35	
1853	Papal States.	2 baioccho.	Unc.	.30	
1853	Papal States.	5 baioccho.	Unc.	.35	
1854	Papal States.	5 baioccho.	Very fine.	.30	
1855	Papal States.	5 baioccho.	Very fine.	.30	
1866	Papal States.	2 soldi.	Portrait of Pius IX, last pope to issue coins.	Unc.	.25
1867	Papal States.	½ soldi.	Unc.	.15	
1867	Papal States.	1 soldi.	Fine.	.15	
1867	Papal States.	4 soldi.	Unc.	.30	

1870	Paraguay.	1 centavo.	Ex. fine.	.50
1870	Paraguay.	2 centavo.	Ex. fine.	.30
1870	Paraguay.	4 centavo.	Ex. fine.	.30
1830	Parma.	3 cent.	Under Maria Louisa, widow of Napoleon. Unc.	.25
1830	Parma.	5 cent.	Unc.	.30
(1919)	Persia.	5 shahi.	Nickel. Fine.	.10
(1919)	Persia.	10 shahi.	Nickel. Fine.	.10
1917	Portugal.	4 centavos.	Nickel. Fine.	.20
1757	Russia.	5 kopeck.	Fair.	.30
1791	Russia.	5 kopeck.	Very good.	.60
1880	Sarawak.	1 cent.	Good.	.20
1889	Sarawak.	1 cent.	Very good.	.25
1826	Sardinia.	5 cent.	Unc.	.25
1833	Saxony.	1 pfennig.	Unc.	.15
1768	Siberia.	5 kopecks.	Good.	.50
1771	Siberia.	1 kopeck.	Good.	.75
1781	Siberia.	10 kopecks.	Fine.	1.50
1776	Sicily.	1 tornesi.	Unc.	.35
1798	Sicily.	5 tornesi.	Unc.	.45
1798	Sicily.	10 tornesi.	Unc.	1.00
1803	Sicily.	10 grani.	Abt. good.	.50
1815	Sicily.	10 grani.	Very good.	.50
1819	Sicily.	5 tornesi.	Fine but with planchet defect.	.30
1819	Sicily.	10 tornesi.	Fine.	.75
1825	Sicily.	10 tornesi.	Fine.	1.00
1831	Sicily.	10 tornesi.	Very fine.	.50
1839	Sicily.	2 tornesi.	Unc.	.25
1841	Sicily.	5 tornesi.	Very fine.	.25
1843	Sicily.	2 tornesi.	Very fine.	.25
1847	Sicily.	10 tornesi.	Very good.	.45
1854	Sicily.	10 tornesi.	Very good.	.45
1857	Sicily.	10 tornesi.	Good.	.35
1859	Sicily.	10 tornesi.	Very fine. Last year of Ferdinand II. ...	.75
1859	Sicily.	10 tornesi.	First year of Francis II. Unc.	1.00
1859	Sicily.	2 tornesi.	Unc.	.25
1791	Sierra Leone.	1 cent.	Ex. fine.	1.00
1804	Sumatra.	1 keping.	Fine.	.20
1591	Sweden.	8 ore.	Square. Very good for this piece.	2.50
1625	Sweden.	1 ore.	Square. Good.	3.50
1627	Sweden.	2 ore.	Square. Abt. good.	6.50
1673	Sweden.	1 ore. s. m.	Good.	1.25
1819	Sweden.	½ skilling.	Fine.	.30
1837	Sweden.	2 skilling.	Charles XIV. Good.	.30
1839	Sweden.	1/6 skilling.	Fine.	.10
1840	Sweden.	⅔ skilling.	Good.	.20
1842	Sweden.	⅔ skilling.	Good.	.20
1843	Sweden.	⅔ skilling.	Abt. good.	.15
1845	Sweden.	⅓ skilling.	Good.	.20
1846	Sweden.	⅓ skilling.	Good.	.20
1851	Sweden.	⅔ skilling.	Good.	.15
1851	Sweden.	2 skilling.	Good.	.35
1852	Sweden.	⅓ skilling.	Good.	.15
1857	Sweden.	2 ore.	Good.	.15
1858	Sweden.	½ ore.	Fine.	.25
1858	Sweden.	1 ore.	Fine.	.15
1858	Sweden.	2 ore.	Fine.	.15
1858	Sweden.	5 ore.	Good.	.15
1919	Tunis.	5 centimes.	Nickel. Very good.	.10
1919	Tunis.	25 centimes.	Nickel. Very good.	.15
1804	Tuscany.	2 soldi.	Good.	.45
1859	Tuscany.	1 centime.	Fine.	.20

American Coin Types

The United States Buffalo Nickel is the most truly American in design of any coin issued on this Western side of the Atlantic. Both its obverse and reverse are typical of the American continent and eminent European authorities have called it the most perfect of modern coins in the close relationship of its appearance to the country in which it circulates.

Our other United States coins borrow largely from the established types long in use in Europe. The eagle on our gold and silver while he may



One peso, Mexico, 1922

be of the native bald-headed variety is a bird which has been prominent on coins in many of the old world countries. The Goddess of Liberty too is of ancient origin and, as LIBERTAS, was shown on the coins of Rome in the days before the establishment of the Empire.

On Mexican coins the eagle has been given a very native touch by placing in its beak a rattlesnake, a truly American reptile. Other American



One sol, Peru, 1914

traces can be found on the coins of Peru which bear the coat of arms of that nation, one element of which is a llama, the only domesticated animal known in these continents at the time of their discovery by the whites.



Ten centavos, Chili, 1922

Chile has also recently placed a representation of the Andean Condor on

some of its coins and this bird must be considered as quite typically American. Paraguay on the other hand has gone back to the old world and adorned certain of its coins with an African or Asiatic lion, which certainly is wandering rather far afield.

Many of the South and Central American coins have followed a well established numismatic custom and used for their obverse types the national coat of arms of the country. In Brazil this coat of arms includes a represen-



500 reis, Brazil, 1889

tation of the constellation the Southern Cross. This may not be especially American, but is certainly most appropriate for a country much of which lies south of the equator.

An effort has been made not only in a few of our United States coins, but also in some of the issues of the Dominican Republic to give the tra-



One peso, Dominican Republic, 1897

ditional Goddess of Liberty a western air by adorning her head with an arrangement of feathers more or less resembling an American Indian war bonnet, but more often she wears the Liberty cap of classical Greek origin.



20 centavos, Paraguay, 1903

It is hoped that future designers of American coins will try to follow the trail blazed by Mr. James Earle Fraser in his design for our five cent piece.

Spanish Coins

N. D. Half real.	Struck during reign of Ferdinand and Isabella.	Toledo mint	Very good.	.40
N. D. Half real.	Same as above.	Granada mint.	V. G.	.40
N. D. Quarter real.	Same as above.	Granada mint.	V. G.	.25
N. D. One real.	Same as above.	Toledo mint.	Very good.	.60
1654	8 reals.	Arms. Philip IV.	Fine.	2.75
1708	2 reals.	CARLOS in monogram.	Charles III. V. G.	.25
1708	2 reals.	Arms. Philip V.	Fine.	.30

(Charles III and Philip V were contending claimants for the Spanish throne. Philip was successful).

1716	2 reals.	Arms. Philip V.	Good.	.25
1717	2 reals.	Arms. Philip V.	Fine.	.30
1718	1 real.	Arms. Philip V.	Fine.	.20
1718	2 reals.	Fine.		.30
1718	2 reals.	Uncirculated		.45
1718	4 reals.	Segovia mint.	Very good.	1.25
1718	8 reals.	Segovia mint.	Ex. fine.	2.75
1719	$\frac{1}{2}$ real.	Ex. fine.		.15
1721	2 reals.	Fine.		.30
1721	2 reals.	Uncirculated		.45
1724	2 reals.	Fine.		.30
1725	2 reals.	Fine.		.30
1725	2 reals.	Over 1724.	Fine.	.30
1726	$\frac{1}{2}$ real.	Very good		.10
1726	1 real.	Fine.		.20
1726	1 real.	Over 1721	Fine.	.20
1727	2 reals.	Very good.		.30
1728	8 reals.	Segovia mint.	Fine but slightly bent.	1.75
1730	1 real.	Fine.		.20
1730	2 reals.	Fine.		.30
1732	$\frac{1}{2}$ real.	Ex. fine.		.25
1732	2 reals.	Ex. fine.		.30
1733	1 real.	Good.		.15
1734	4 reals.	Madrid mint.	Fine.	1.50
1734	8 reals.	Madrid mint.	Very fine.	3.50
1735	$\frac{1}{2}$ real.	Fine.		.20
1735	8 reals.	Segovia mint.	Fine.	2.75
1737	2 reals.	Good.		.30
1738	1 real.	Segovia mint.	Fine.	.20
1740	1 real.	Fine.		.25
1740	4 reals.	Madrid mint.	Very fine.	1.75
1745	1 real.	Fine.		.20
1746	1 real.	Fine.		.20
1749	$\frac{1}{2}$ real.	Madrid mint.	Very fine.	.25
1751	1 real.	Segovia mint.	Fine.	.20
1752	1 real.	Fine.		.15
1757	1 real.	Madrid mint.	Fine.	.20
1757	2 reals.	Madrid mint.	Very good.	.30
1758	1 real.	Madrid mint.	Fine.	.25
1758	2 reals.	Segovia mint.	Fine.	.35
1759	$\frac{1}{2}$ real.	Madrid mint.	Fine.	.15
1759	2 reals.	Segovia mint.	Fine.	.30
1761	4 reals.	Segovia mint.	Very good.	.75
1761	4 reals.	Madrid mint.	Very good.	.75
1762	2 reals.	Segovia mint.	Fine.	.35
1762	8 reals.	Madrid mint.	Fine.	1.50

1766	½ real.	Madrid mint.	Very good.	.10
1766	1 real.	Very good.		.20
1772	1 real.	Portrait of Charles III.	Fine.	.15
1773	½ real.	Good.		.10
1773	2 reals.	Fine.		.35
1773	4 reals.	Fine.		.80
1774	2 reals.	Segovia mint.	Fine.	.45
1776	2 reals.	Madrid mint.	Fine.	.35
1776	2 reals.	Segovia mint.	Fine.	.40
1776	4 reals.	Madrid mint.	Fine.	.85
1777	½ real.	Madrid mint.	Fine.	.15
1777	2 reals.	Segovia mint.		.40
1777	4 reals.	Madrid mint.	Fine.	.75
1778	2 reals.	Fine.		.30
1780	2 reals.	Fine.		.35
1781	4 reals.	Fine.		.75
1782	4 reals.	Madrid mint.	Fine.	.75
1784	½ real.	Fine.		.15
1786	2 reals.	Madrid mint.	V. good.	.30
1788	1 real.	Madrid mint.	V. Fine.	.35
1788	2 reals.	Fine.		.40
1788	8 reals.	Very good.		1.15
1792	4 reals.	Fine.		.75
1794	4 reals.	Fine.		.75
1796	1 real.	Fine.		.25
1805	8 reals.	Fine.		1.15
1810	4 reals (reduced standard)	Portrait of Joseph Bonaparte as King of Spain.	Fine.	.75
1811	2 reals.	Fine.		.45
1811	10 reals.	Good.		1.75
1812	4 reals.	Very good.		.75
1812	10 reals.	Madrid mint.	Ex. fine.	2.25
1812	½ real.	Portrait of Ferdinand VII Struck during his attempt to regain the throne after the invasion by the French.	Fine.	.15

Bulletin Subscriptions

We hope our present subscribers will assist us to get additional subscriptions so that we may continue to increase the quality of The Bulletin. As a special inducement for new subscribers we will accept subscriptions for the balance of the year at 50 cents each.

Ancient Gold

Kushan, A. D. 122-176 Stater, Bazodes.	\$ 10.00
Cosos in Lucania, Stater, Brutus Between 2 Lictors Eagle to left	15.00
Rome, Aureus of Arcadius.	7.50
Rome, Aureus of Constantius.	10.00
Rome, Aureus of Constans I. 2 Victories standing. Cohen 88.	12.50
Rome, Aureus of Constantius II.	11.00
Rome, Aureus of Titus. Cow to right.	15.00
Rome, Aureus of Valens. Victory seated.	8.50
Rome, Aureus of Valens. Emperor Standing. Cohen 36.	11.50
Rome, Aureus of Valentinian I Emperor & Valens Seated. Cohen 67.	12.50
Rome, Aureus of Valentinian I Emperor Standing. Cohen 32	20.00

Rome, Aureus of Valentinian.	10.00
Rome, Aureus of Valentinian III Seated. Cohen 4.	12.00
Rome, Aureus of Jovianus. Cohen 8.	15.00
Rome, Aureus of Honorius. Cohen 44.	11.00
Pontus, Sauromates I Rev. Hadrian, to right. Electrum. Stater. ...	12.50
Pontus, Rescouporis III Rev. Alexander Severus, to right. Electrum. Stater.	12.50
Pontus, Rescouporis III Rev. Elagabalus, to right. Electrum. Stater.	12.50
Thrace, Stater B. C. 323-281 Lysimachus. Obv. Head of Alexander. Rev. Athena seated. Wt. 8.50 grams.	38.50
Macedonia, Stater B. C. 359-336 Philip II. M. M. Trident.	25.00
Carthage, B. C. 410-310 Stater. Electrum. Obv. Persephone. Rev. Horse.	10.00
Byzantine, Solidus, Cupped Shaped. Michael Ducas. Holed.	6.50
Byzantine, Constantine III. Solidus. Small thick coin. Sabatier XXXII.	15.00
Byzantine, Mauritius Tiberius. Solidus. Sabatier XXIV, 10	12.50
Byzantine, Constantine III. Solidus.	15.00
Byzantine, Anastasius I. Tremissis 491-518 A. D.	6.00
Byzantine, Constantine III. Solidus 641-668 Sobotier XXXII.	10.00
Byzantine, Constantine VII. Solidus.	12.50
Byzantine, Constantine IV. Solidus.	12.50
Byzantine, Justinus. II. Solidus.	12.50
Byzantine, Justinus. I. Solidus.	12.50
Byzantine, Leon I. Solidus.	8.50
Byzantine, Focas. Solidus.	11.00

Foreign Gold

Albania, 1927 100 Francs. Uncirculated.	\$ 30.00
Argentina, 1834 8 Escudos. Extremely Fine.	275.00
Argentina, 1832 8 Escudos. Very fine.	300.00
Argentina, 1843 2 Escudos. Extremely Fine.	200.00
Argentina, 1843 2 Escudos. Fine.	120.00
Argentina, 1883 5 Pesos. Very Fine.	6.50
Australia, 1855 £1. Fine.	6.00
Austria, 1923 100 Kronen. Proof.	26.00
Austria, 1911 100 Kronen. Proof.	35.00
Austria, 1923 20 Kronen. Proof.	5.50
Austria, 1924 100 Kronen. Proof.	26.00
Austria, 1926 100 Shilling. Very Fine.	18.00
Austria, 1926 25 Shilling. Uncirculated.	4.50
Austria, 1908 100 Kronen. Proof.	38.00
Austria, 1910 100 Kronen. Fine.	28.00
Austria, 1915 4 Ducats. Proof.	12.00
Austria, 1914 4 Ducats. Proof.	15.00
Austria, 1912 4 Ducats. Extremely Fine.	15.00
Austria, 1890 4 Ducats. Extremely Fine.	15.00
Belgium, 1818 Ducat.	2.50
Belgium, 1841 Ducat.	2.50
Belgium, 1849 Ducat.	2.50
Bolivia, 1832 1 Escudo. Uncirculated.	185.00
Bolivia, 1833 8 Escudos. Uncirculated.	45.00
Bolivia, 1834 2 Escudos. Uncirculated.	150.00
Bolivia, 1835 1 Escudo. Uncirculated.	175.00
Bolivia, 1835 8 Escudos. Uncirculated.	45.00
Bolivia, 1836 8 Escudos. Uncirculated.	45.00
Bolivia, 1837 8 Escudos. Extremely Fine.	35.00
Bolivia, 1839 8 Escudos. Uncirculated.	45.00

Bolivia, 1839 1 Escudo. Very Fine.	165.00
Bolivia, 1840 8 Escudos. Extremely Fine.	45.00
Bolivia, 1841 8 Escudos, 2nd Design.	65.00
Bolivia, 1855 ½ Escudo.	45.00
Bolivia, 1855 1 Escudo.	185.00
Bolivia, 1845 ½ Escudo.	50.00
Brazil, 1773 2000 Reis.	17.50
Brazil, 1812 4000 Reis Rio.	18.50
Brazil, 1832 6400 Reis Rio.	200.00
Brazil, 1834 10,000 Reis. New Type.	150.00
Brazil, 1850 20,000 Reis.	60.00
Brazil, 1851 10,000 Reis.	60.00
Brazil, 1855 20,000 Reis.	50.00
Brazil, 1856 20,000 Reis.	35.00
Brazil, 1852 20,000 Reis.	40.00
Brazil, 1889 20,000 Reis.	25.00
Brazil, 1726 20,000 Reis Minas Geras Mint.	60.00
Brazil, 1727 20,000 Reis Minas Geras Mint.	60.00
Bulgaria, 1894 100 Leva.	45.00
Burma, 5 Rupees.	15.00
Chile, 1820 8 Escudos.	28.50
Chile, 1832 8 Escudos.	32.50
Chile, 1833 8 Escudos.	40.00
Chile, 1834 2 Escudos.	100.00
Chile, 1834 4 Escudos.	125.00
Chile, 1834 8 Escudos.	32.50
Chile, 1835 8 Escudos.	35.00
Chile, 1836 8 Escudos.	35.00
Chile, 1837 8 Escudos.	35.00
Chile, 1838 2 Escudos. Fair.	7.50
Chile, 1838 1 Escudo.	35.00
Chile, 1838 8 Escudos.	45.00
Chile, 1840 8 Escudos.	50.00
Chile, 1841 1 Escudo.	75.00
Chile, 1857 2 Pesos.	3.00
Chile, 1895 5 Pesos.	2.50
Chile, 1896 10 Pesos.	4.50
Chile, 1915 20 Pesos.	9.00
Chile, 1917 20 Pesos.	9.00
Chile, 1926 20 Pesos.	3.25
Chile, 1926 50 Pesos.	7.50
Chile, 1926 100 Pesos.	15.00
China, 5 & 10 Yuan. Set.	30.00
China, 1919 Ten Dollar. Yuan Shik Kai.	40.00
Colombia, 1826 1 Peso.	3.50
Colombia, 1827 1 Escudo.	4.50
Colombia, 1860 10 Pesos.	25.00
Colombia, 1863 1 Peso.	25.00
Colombia, 1863 1 Peso. Holed.	8.50
Colombia, 1868 10 Pesos.	20.00
Colombia, 1871 2 Pesos.	3.50
Colombia, 1872 1 Peso.	3.50
Colombia, 1872 2 Pesos.	3.50
Colombia, 1873 1 Peso.	2.00
Costa Rica, 1850 2 Escudos. Extremely Fine.	17.50
Costa Rica, 1850 4 Escudos. Extremely Fine.	85.00
Costa Rica, 1868 5 Pesos. Very fine.	8.50
Costa Rica, 1872 10 Pesos. Fine.	12.50
Costa Rica, 1899 5 Colones.	3.00
Costa Rica, 1900 2 Colones.	1.75

Costa Rica, 1841 ½ Escudo.	1.75
Costa Rica, 1846 ½ Escudo.	1.75
Cuba, 1916 1 Peso.	3.00
Cuba, 1916 2 Pesos.	3.00
Czecko Slovakia, 1923. Ducat.	3.50
Danish West Indies, 1904. 20 Francs.	8.50
Danzig, 1923 25 Gulden.	65.00
Denmark, 1914 20 Kroner.	6.50
Denmark, 1847 2 Christian D'or.	20.00
Ecuador, 1834 1 Escudo.	10.00
Ecuador, 1835 2 Escudos.	30.00
Ecuador, 1836 4 Escudos.	75.00
Ecuador, 1837 4 Escudos.	80.00
Ecuador, 1839 8 Escudos.	275.00
Egypt, 1922 £1 Fuad.	12.50
Egypt, 1916 100 Piastres.	10.00
Egypt, 1923 50 Piastres.	7.00
Finland, 1926 200 Markkaa.	6.00
Finland, 1926 100 Markkaa.	3.25
France, 5 Francs.	1.25
France, 1858 50 Francs.	11.50
France, AN XI 40 Francs.	10.00
France, 1804 20 Francs.	5.00
France, 1811. 40 Francs.	10.00
France, 1813. 20 Francs.	4.50
France, 1815. 20 Francs.	4.50
France, 1816. 40 Francs.	10.00
France, 1817. 20 Francs.	4.75
France, 1818. 20 Francs.	4.75
France, 1838. 40 Francs.	10.00
France, 1910. 100 Francs.	22.50
France, 1904. 50 Francs.	25.00
France, 1814. 20 Francs.	5.00
France, 1886. 100 Francs.	21.50
German East Africa, 1916. 15 Rupees.	12.50
Great Britain, Angel. Henry VIII.	6.50
Great Britain, Unite. James I.	9.50
Great Britain, Hardi D'or. A. D. 1370 Edward Black Prince.	50.00
Great Britain, 1603-25. 20 Shilling. James I.	25.00
Great Britain, 1680. Guinea. Charles II.	20.00
Great Britain, 1779. Guinea.	6.50
Great Britain, 1788. ½ Guinea.	5.00
Great Britain, 1760. 1 Guinea.	6.50
Great Britain, 1789. Spade Guinea.	6.50
Great Britain, 1790. Spade Guinea.	10.00
Great Britain, 1791. Spade Guinea.	10.00
Great Britain, 1792. Spade Guinea.	10.00
Great Britain, 1793. Spade Guinea.	10.00
Great Britain, 1794. Spade Guinea.	10.00
Great Britain, 1800. ⅓ Guinea.	2.50
Great Britain, 1800. ½ Guinea.	5.00
Great Britain, 1817. 10 Shilling.	3.50
Great Britain, 1820. £1.	5.50
Great Britain, 1823. £2.	15.00
Great Britain, 1887. Proof.	15.00
Great Britain, 1887. £1.	6.00
Great Britain, 1887. £2.	12.00
Great Britain, 1902. £1.	6.00
Great Britain, 1902. £2.	13.50
Great Britain, 1912. £1.	6.00
Great Britain, 1847. £1.	5.50

(To be continued.)